IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO. 2217 OF 2006.
IN
FIRST APPEAL ST.NO.4191 OF 2006.

National Insurance Co.Ltd. ... Applicant.
Versus.
Suraj Ramchandra Lotke & others. ... Respondents.

Shri N.G.Ghotekar for the Applicant.

Shri V.B.Rajure for the Respondent No.1.

CORAM : ABHAY S.OKA, J.

DATED : 23rd February, 2007.

P.C.:

1. Heard the Advocate for the Applicant and the Advocate for the 1st Respondent. A sum of Rs.6,16,409/- has been deposited by the Applicant with the Tribunal. The dispute is only regarding the quantum.

2. Considering the facts and circumstances of the case, the Application is disposed of by passing the following order:

i) The Tribunal will permit the 1st Respondent to withdraw a sum of Rs.1 lakh without security. The Tribunal will also permit the 1st Respondent to withdraw a further sum of Rs.75,000/- on furnishing adequate security to the satisfaction of the Tribunal.

ii) Rest of the amount shall be invested in a fixed deposit with any nationalised bank initially for a period of five years and thereafter the fixed deposit shall be renewed from time to time till final disposal of the Appeal. The 1st Respondent will be permitted to withdraw 50% of the interest accrued on the fixed deposit.

iii) Application is disposed of.

Judge.